

MEDINEX LIMITED

Incorporated in the Republic of Singapore

Registration No. 200900689W

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following acquisition that occurred during the financial period from 1 April 2022 to 30 September 2022, pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist:

Acquisition of 100% equity interest in Carlin Management Services Pte. Ltd.

The Company had on 1 April 2022 acquired 100% of the total issued and paid-up share capital of Carlin Management Services Pte. Ltd. ("**CMS**"). Following the completion of the acquisition, CMS became a wholly-owned subsidiary of the Company.

The purchase consideration for this acquisition of S\$3 million (the "**Consideration**") was arrived at based on a five times multiple of the normalized profit after tax of CMS of approximately S\$602,671. Both the net tangible asset value and net asset value of CMS as at 31 December 2021 were S\$97,181.

As at the date of this announcement, the cash portion of the Consideration of S\$2,400,000 has been fully paid. The deferred payment of S\$600,000 will be satisfied by the issuance of 2,666,667 new shares in the Company at a later date as set out in the sale and purchase agreement.

Please refer to the Company's announcements dated 2 March 2022, 25 March 2022 and 1 April 2022 in relation to this acquisition for more information.

By Order of the Board

Jessie Low Mui Choo
Executive Director and Chief Executive Officer

14 November 2022

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.